

of India and the Government of Gujarat. While general relaxation of the norms was not agreed to, the representatives of Reserve Bank of India and Industrial Development Bank of India agreed to consider relaxation of guidelines on a case to case basis, upon merits.

Income-tax Raids in Delhi, Bombay and Calcutta

430. SHRIMATI GEETA MUKHERJEE: Will the Minister of FINANCE be pleased to state:

(a) whether the Income-tax department conducted raids in Delhi, Bombay and Calcutta during 1990-91;

(b) if so, the details of the premises searched, the arrests made and the amount of concealed income detected;

(c) whether the documents collected during searches have been examined and prosecution launched against individuals; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR):

(a) Yes, Madam.

(b) to (d) The details of the searches conducted by the Income-tax department during the financial year 1990-91 in Delhi, Bombay and Calcutta are as under:

Place	No of searches conducted	Value of prima facie unaccounted assets seized (Rs. in crores)	Amount of concealed income disclosed during searches (Rs. in crores)
Delhi	814	32.09	15.85
Bombay	1,062	61.10	133.82
Calcutta	668	29.93	8.76

Besides, prime-facie unaccounted assets, books of accounts and incriminating documents were also seized in the course of searches. The scrutiny of the seized books of accounts and documents and follow-up action, as called for in the Income Tax Act have been taken up.

There is no provision in the Income-tax Act for the arrest of persons whose premises are searched.

The question of launching prosecution arises only on completion of assessment.

Rupee Trade with USSR

431. DR. LAXMINARAYAN PANDEY: Will the Minister of COMMERCE be pleased to state;

(a) whether his attention has been drawn to the news item "Trade/Rupee payment agreements—The Options for India" appearing in the Economic Times dated July 1, 1991;

(b) if so, the present and future status of the rupee trade with USSR; and

(c) the steps the Government have taken to release funds out of the balances held by the USSR in India ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBRAM) : (a) Yes. Sir

(b) The Trade Agreement between India and the USSR providing for trading on the basis of payments in non-convertible Indian Rupees is valid upto 31st December, 1995.

(c) Such balances belong to the USSR and are at its disposal for use in accordance with the Indo-Soviet Trade Agreement.

Constitution of Textile Export Promotion Fund

432 DR LAXMINARAYAN PANDEY . Will the Minister of TEXTILES be pleased to state :

(a) wheter a fund known as Textile Export Promotion Fund has been constituted by the Government ;

(b) if so, whether the Government would lay a copy of Orders creating such a fund on the Table of the House;

(c) the source and amount of funding ; and

(d) the amounts disbursed so far with dates of disbursements, amounts, purposes and beneficiaries etc ?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT) : (a) to (d) Government while formulating the

long term Garment Export Entitlement Distribution Policy for 1988—90, decided to introduce a scheme known as Open Tender System This scheme envisaged allotment of superfast categories on the basis of the premium offered by the exporters The premium collected under the Open Tender System (Rs 56 62 crores) was put in a Textile Export Promotion Fund, created for the purpose. In pursuance of the decision to create the Textile Export Promotion Fund, a Sponsoring Committee to identify and formulate specific export promotion projects was constituted. A copy of the order constituting this Committee is given below as statement. The total amount disbursed from the Textile Export Promotion Fund was Rs. 42.50 lakhs. This amount was released to the Apparel Export Promotion Council for carrying out overseas publicity for the second India Garment Fair at Bombay in January 1989, as well as the matric and generic publicity for the year 1988-89.

STATEMENT

No./1/9/87-EP (T&J)I

Government of India

Ministry of Textiles

Udyog Bhavan, New Delhi.

Dated, the 15th March, 1988.

ORDER

It has been decided to constitute a Sponsoring Committee to identify and formulate specific projects which are to be funded by Textile Export Promotion Fund, set up by the Government out of the revenues derived from